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Lebenslauf

Arbeitserfahrung

Basler Kantonalbank **Basel**
Financial Engineer *Apr 2014 –*
Unterhalt und Weiterentwicklung der Schnittstellen zwischen Handels-, Backoffice-, Risiko- und Kernbankensystem. Projektleitung für ein Projekt zur Umsetzung regulatorischer Anforderungen sowie Mitarbeit bei businessgetriebenen Projekten.

Studienzentrum Gerzensee **Gerzensee**
Teaching Assistant *Sep 2008 – Dez 2013*
Verantwortlich für die akademische Betreuung der Zentralbanken- und Doktorandenkurse in Gerzensee; Vorlesungen in den Bereichen Statistik, Ökonometrie, sowie Anwendungen dazu; Mitwirkung bei wissenschaftlichen Präsentationen und Konferenzen; Konzept und Realisierung eines Online-Evaluationstools für das Studienzentrum.

Schweizerische Nationalbank **Zürich**
Praktikum, Abteilung Forschung *Jul 2006 – Sep 2006*

UBS Wealth Management Research **Zürich**
Praktikum *Mär 2006 – Jun 2006*

Ausbildung

Basler Kantonalbank **Basel**
Projektleiterkurs *Feb 2016*

Universität Lausanne **Lausanne**
PhD in Economics *Sep 2008 – Aug 2014*
Note Doktorandenprogramm: 5.5

Universität Lausanne **Lausanne**
Master of Science in Economics *Okt 2006 – Jul 2008*
Gesamtnote: 5.65

Universität Bern **Bern**
Bachelor (Hauptfach Volkswirtschaft, Nebenfach Mathematik) *Sep 2002 – Feb 2006*

Università Cattolica del Sacro Cuore **Mailand**
Austauschjahr *Okt 2004 – Jun 2005*

Wissenschaftliche Arbeiten

TARP Effect on Bank Lending Behaviour: Evidence from the Last Financial Crisis: Job Market Paper, Stefano Puddu und Andreas Wälchli

TAF Effect on Liquidity Risk Exposures: Stefano Puddu und Andreas Wälchli

Liquid Assets in a Cash-in-Advance Model: Andreas Wälchli

Over-investment and Quantitative Easing in a New Monetarist Model: Andreas Wälchli

Auszeichnungen

Aug 2011: Ausgewählter Teilnehmer an das 4. Lindau Nobel Laureates Meeting: Economics

Lehre

Studienzentrum Gerzensee: Zentralbankkurse

Advanced Topics in Empirical Finance: 2011, 2013 (Michael Rockinger, Casper de Vries und Thierry Foucault)

Inflation Forecasting and Monetary Policy: 2010 (Volker Wieland)

Monetary Policy, Exchange Rates and Capital Flows: 2010 (Philipp Harms und Philippe Bacchetta)

Studienzentrum Gerzensee: Kurse für PhD-Studenten

Macroeconomics 1: 2012, 2011, 2010 (Robert G. King)

Macroeconomics 4: 2013 (Sergio Rebelo)

Econometrics 3: 2010 (Mark Watson)

Microeconomics 3: 2013 (John Moore)

Microeconomics 4: 2012, 2011 (Jörgen Weibull)

Universität Lausanne: Master

Business Cycles (Lehre & Prüfungskorrektur): Frühling 2009 (Giovanni Favara)

Besondere Computerkenntnisse

Textverarbeitung: Microsoft Office, LaTeX, HTML

Programmiersprachen: Perl, VBA, PHP, Python, C, JavaScript

Datenbanken: Oracle, Sybase, MS SQL

Statistik: Stata, Matlab, Dynare, Mathematica

Banksysteme: Avaloq, Front Arena

Sprachen

Deutsch: Muttersprache

Englisch: Fliessend in Wort und Schrift

Italienisch: Fliessend in Wort und Schrift

Französisch: Gute Kenntnisse in Wort und Schrift

Ausgewählte Präsentationen an Konferenzen und Seminaren

2016: NWS-Verbund: Referent für "Grundlagen VWL", Bern

2015: Sungard ALM Konferenz, Zürich

2014: The American Economic Association, Philadelphia (Job Market); Banque de France, Paris (Flyout); Bank of Canada, Ottawa (Flyout)

2013: ECB Joint Lunchtime Seminar, Frankfurt; Austrian Economic Association (NOeG), Innsbruck

2012: Moneda y Crédito Symposium, Madrid; Annual Meeting of the French Economic Association, Paris; Austrian Economic Association (NOeG), Vienna

Abstracts

"TARP Effect on Bank Lending Behaviour: Evidence from the Last Financial Crisis", with Stefano Puddu

Using a unique data set based on US commercial banks and county level loan origination for the period 2005–2010, we measure whether banks that benefited from the Troubled Asset Relief Program (TARP) increase small business loan originations. We propose an identification strategy which exploits the ownership structure of bank holding companies. We find that TARP banks provide on average 19% higher small business loan originations than NO TARP banks. The disaggregated data allows us to control for the potential demand side effects. When considering poverty and unemployment rates at a county level we show that TARP is effective only in counties suffering from unemployment. Several robustness checks confirm the main result.

"Liquid Assets in a Cash-in-Advance Model"

I construct a model where both money and a fraction of real assets can be used to purchase consumption goods, and are therefore considered as liquid. I investigate how this set up of competing media of exchange affects the static allocation of real assets and I document the dynamic response of the endogenous variables to shocks. I find that asset holdings increase when a larger fraction of the asset can be used for transactions, and that the effect increases with inflation. Also, with higher inflation, the liquidity premium of the asset increases. The dynamic response of the real variables remains close to the standard model for most variables, but the nominal interest rate reacts much stronger.

"TAF Effect on Liquidity Risk Exposures", with Stefano Puddu

Using a unique bank-level dataset we compare liquidity and liability features of US commercial banks depending on whether they received credit from the Term Auction Facility (TAF) program during the recent financial crisis. Moreover, we identify bank features affecting the likelihood of receiving TAF support, and we assess the impact of the TAF program on bank liquidity risk. We control for potential selection bias by using the change in the housing price index at US state level between 2002:Q1 and 2006:Q3 as exclusion restriction. The results suggest that, on average, banks that benefit from the TAF program exhibit ex ante higher levels of liquidity risk measures and illiquid collateral. TAF banks drastically reduce their funding liquidity risk positions in the periods following the first time they receive the financial support. These banks exhibit larger liquidity exposures reduction and the impact is greater, the larger the amount of reserves received. Finally, we find that TAF banks are more likely to be headquartered in US states that experienced sharper housing price appreciation before the beginning of the crisis. Several robustness checks confirm the main results.